

Bedford Town Finance Committee

Finance Committee Members Present: Peter Bentley, Meredith McCulloch, Barbara Perry, Richard Bowen, Bob Kenney

Also Attending: Peter Naum

Date: May 16, 2011

FY12 Reserve Fund \$404,000

FY12 Zero Fund \$404,00

Meeting Discussions and Actions:

1. The Library has submitted a request for a Reserve Fund Transfer for unanticipated expenses for the current fiscal year. The amount requested is \$5,485. A discussion was held pertaining to the request.
2. Peter Naum told the Committee that he is expecting to receive requests for Reserve Fund Transfer Request from four Departments prior to end of the year approximating \$130,000 for Schools, Fire, Police and Health.
3. A motion was made by Richard Bowen to approve a Reserve Fund Transfer for the Library for \$5,485 in order to supplement the current year Library Capital outlay Budget. A second was made by Barbara Perry. Vote to approve the motion. 5-0-0
4. A notice for the next Finance Committee is scheduled for June 23, 2011.